

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.1734 OF 2024

SATISH
RAMCHANDRA
SANGAR

Kishore Biyani and Anr.

...Petitioners

V/s.

Reserve Bank of India and Ors.

...Respondents

Mr.Ankit Lohia–Counsel a/w Ms.Petrushka Dasuupta a/w
Mr.Altamash Qureshi i/b. Link Legal, Advocates for Petitioners.
Mr.Prasad Shenoy, Ms.Aditi Phatak a/w Ms.Ishita Desai, Mr.P.Zaiwalla
i/b. BLAC Co., Advocates for Respondent No.1–RBI.

CORAM : M.S.KARNIK &
S. M. MODAK, JJ.

DATE : 21st JANUARY 2026

P. C. :-

1. Heard learned counsel for the Petitioners and learned counsel for Respondent No.1–RBI.
2. Learned counsel for the Respondent No.1–RBI, fairly stated that the impugned master circular dated 22nd December 2014 passed by the Respondent No.1–RBI has been withdrawn. The impugned show cause notice which is the subject matter of prayer clause (b) was issued on the strength of such circular.
3. As the circular has been withdrawn, this Writ Petition is made absolute in terms of prayer clause (b).

4. Writ Petition is, accordingly, disposed of.

(S. M. MODAK, J.)

(M. S. KARNIK, J.)